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2 BILL NO. S-80- 04-19

3 SPECIAL ORDINANCE NO. 48-80

4 ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO
5 ISSUE ITS "ECONOMIC DEVELOPMENT FIRST MORTGAGE
REVENUE BONDS, SERIES 1980 (J.B. TOOL, DIE &
6 ENGINEERING, INC. PROJECT)" AND APPROVING OTHER
ACTIONS IN RESPECT THERETO.

7 WHEREAS, the Fort Wayne Economic Development Commission has
8 rendered its Project Report for the J. B. Tool, Die & Engineering,
9 Inc. Project, regarding the financing of proposed economic
10 development facilities for J. B. Tool, Die & Engineering and
11 the Fort Wayne Plan Commission has commented favorably thereon;

12 WHEREAS, the Fort Wayne Economic Development Commission con-
13 ducted a public hearing on November 14, 1979, and also adopted
14 Resolutions on November 14, 1979 and April 8, 1980, which Resolu-
15 tions have been transmitted hereto, finding that the financing
16 of certain economic development facilities of J. B. Tool, Die &
17 Engineering, Inc. complies with the purposes and provisions of
18 I.C. 18-6-4.5 and that such financing will be of benefit to the
19 health and welfare of the City of Fort Wayne and its citizens; and

20 WHEREAS, the Fort Wayne Economic Development Commission has
21 heretofore approved and recommended the adoption of this form of
22 ordinance by this Common Council and has approved the forms of
23 and has transmitted for approval by the Common Council the Loan
24 Agreement, Mortgage and Indenture of Trust and Guaranty; now
25 therefore

26 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT
27 WAYNE, INDIANA, THAT:

28 Section 1. It is hereby found that the financing of the
29 economic development facilities referred to in the Loan Agreement
30 approved by the Fort Wayne Economic Development Commission and
31 presented to this Common Council, the issuance and sale of the
32 revenue bonds, the loan of the proceeds of the revenue bonds to
33 J. B. Tool, Die & Engineering, Inc. for the acquisition and
34 construction of such facilities and the equipping thereof, the
35 payment of the revenue bonds by J. B. Tool, Die & Engineering,
36 Inc. under the Loan Agreement, and the securing of said bonds
37 by the mortgaging of such facilities to the Trustee under the
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3 Mortgage and Indenture of Trust complies with the purposes and
4 provisions of I.C. 18-6-4.5 and will be of benefit to the
5 health and welfare of the City of Fort Wayne and its citizens.

6 Section 2. The final forms of the Loan Agreement, Mortgage
7 and Indenture of Trust and Guaranty approved by the Fort Wayne
8 Economic Development Commission are hereby approved and all such
9 documents (herein collectively referred to as the "Financing
10 Agreement" referred to in I.C. 18-6-4.5), shall be incorporated
11 hereby by reference and shall be inserted in the minutes of the
12 Common Council and kept on file by the Clerk.

13 Section 3. The City of Fort Wayne shall issue its Economic
14 Development First Mortgage Revenue Bonds, Series 1980 (J. B. Tool,
15 Die & Engineering, Inc.) in the total principal amount of One
16 Million Dollars (\$1,000,000) for the purpose of procuring funds
17 to pay the costs of acquisition, construction and equipping of
18 the economic development facilities as more particularly set
19 out in the Mortgage and Indenture of Trust and Loan Agreement
20 incorporated herein by reference, which bonds will be payable as
21 to principal, premium, if any, and interest from the payments made
22 by J. B. Tool, Die & Engineering, Inc. under the Loan Agreement
23 or as otherwise provided in the above described Mortgage and
24 Indenture of Trust. The Bonds shall never constitute a general
25 obligation of, an indebtedness of, or a charge against the general
26 credit of the City of Fort Wayne.

27 Section 4. The Mayor, Clerk and/or Controller are authorized
28 and directed to sell such bonds to the purchasers thereof at a
29 rate of interest on the bonds not to exceed 9½% per annum and at
30 a price not less than 100% of the principal amount thereof.

31 Section 5. The Mayor and Clerk are authorized and directed to
32 execute the documents constituting the Financing Agreement
33 approved herein on behalf of the City and any other document
34 which may be necessary or desirable to consummate the transaction,
35 including the bonds authorized herein. The signatures of the
36 Mayor and Clerk may be facsimile signatures. The Clerk and/or
37 Controller are authorized to arrange for delivery of such bonds

to the Trustee named in the Mortgage and Indenture of Trust, payment for which will be made to the Trustee named in the Mortgage and Indenture of Trust and delivered by the Trustee to the purchasers thereof.

Section 6. The provisions of this Ordinance and the Mortgage and Indenture of Trust securing the bonds shall constitute a contract binding between the City of Fort Wayne and the holder of the Economic Development First Mortgage Revenue Bonds, Series 1980 (J. B. Tool, Die & Engineering, Inc. Project), and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bonds or the interest thereon remains unpaid.

Section 7. This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

Passed and adopted this _____ day of _____, 1980.

CITY OF FORT WAYNE

Approved as to
form and legality

J. B. Hobson
City Attorney

Read the first time in full and on motion by Stier,
seconded by Burns, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on 13th, the 1980, at 10:00 o'clock M., E.S.T.

DATE: 4/22/80

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stier,
seconded by Eisbart, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
<u>TOTAL VOTES</u>	<u>8</u>			<u>1</u>	
<u>BURNS</u>	<u>X</u>				
<u>EISBART</u>	<u>X</u>				
<u>GiaQUINTA</u>	<u>X</u>				
<u>NUCKOLS</u>	<u>X</u>				
<u>SCHMIDT, D.</u>	<u>X</u>				
<u>SCHMIDT, V.</u>	<u>X</u>				
<u>SCHOMBURG</u>	<u>X</u>				
<u>STIER</u>	<u>X</u>				
<u>TALARICO</u>				<u>X</u>	

DATE: 5-13-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)
(APPROPRIATION) ORDINANCE (RESOLUTION) NO. 148-80
on the 13th day of May, 1980.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Dorian G. Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 14th day of May, 1980, at the hour of
11:30 o'clock A.M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 16th day of May
1980, at the hour of 4 P.M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. S-80-04-19

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE TO ISSUE ITS "ECONOMIC
DEVELOPMENT FIRST MORTGAGE REVENUE BONDS, SERIES 1980 (J.B. TOOL,
DIE & ENGINEERING, INC. PROJECT)" AND APPROVING OTHER ACTIONS IN RESPECT
THERETO

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE do PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

James S. Stier
Mark E. GiaQuinta
Ben Eisbart
Paul M. Burns
Donald J. Schmidt

5-13-80 CONCURRED IN
DATE CHARLES W. WESTERMAN, CITY CLERK



THE CITY OF FORT WAYNE

April 9, 1980

Mrs. Vivian Schmidt
City Councilwoman
City-County Building
Fort Wayne, Indiana 46802

Re: J. B. Tool, Die & Engineering, Inc.
Economic Development Commission Revenue Bonds

Dear Mrs. Schmidt:

On April 8, 1980, the Economic Development Commission passed a consent resolution for J. B. Tool, Die & Engineering, Inc. approving the financing documents for \$1,000,000 issue.

I am enclosing for the Common Council's consideration, a proposed Bond Ordinance and a copy of the consent Resolution passed by the EDC.

If the Common Council has any questions concerning this issue, please feel free to contact me at 489-6710.

Respectfully submitted,

Wayne P. Simerman
President, Fort Wayne Economic
Development Commission

Enclosures

lpc



RESOLUTION

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
FORT WAYNE, INDIANA

BE IT RESOLVED BY THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION THAT:

Section 1. It finds that the proposed financing of economic development facilities referred to in the form of the Financing Agreement (as defined in the Minutes) presented to this meeting for J. B. Tool, Die & Engineering, Inc., complies with the purposes and provisions of I.C. 18-6-4.5 and will be of benefit to the health and welfare of the City of Fort Wayne and its citizens.

Section 2. The final forms of the Mortgage and Indenture of Trust, Loan Agreement and Guaranty, and a proposed form of Ordinance for the Common Council presented to this meeting are hereby approved.

Section 3. The proposed economic development facilities will not have an adverse competitive effect on any similar facilities already under construction or in operation in the City of Fort Wayne, Indiana.

Section 4. The Secretary shall initial and then insert a copy of the forms of documents approved by this Resolution in the Minute Book of this Commission.

Section 5. A copy of this Resolution and the other form of documents approved by this Resolution and the proposed form of Ordinance shall be presented in their final form by Counsel for

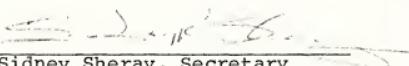
the Economic Development Commission or by any member of this
Commission to the Clerk for presentation to the Common Council.

Adopted this 8th day of April, 1980.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION

By


Wayne P. Simerman, President


Sidney Sheray, Secretary

DIGEST SHEET

TITLE OF ORDINANCE: Special Ordinance *S-80-04-19*

DEPARTMENT REQUESTING ORDINANCE: Economic Development Commission

SYNOPSIS OF ORDINANCE: Ordinance authorizing the City of Fort Wayne to issue its "Economic Development First Mortgage Revenue Bonds, Series 1980 (J.B. Tool, Die & Engineering, Inc. Project)" and approving other actions in respect thereto.

EFFECT OF PASSAGE: Authorize the issue and sale of Economic Development bonds for the J.B. Tool, Die & Engineering, Inc. Project.

EFFECT OF NON-PASSAGE: 'J.B. Tool, Die & Engineering, Inc. Project would not get underway.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): \$ 1,000,000.00

ASSIGNED TO COMMITTEE: Finance